

Peabody

City Hall
24 Lowell Street
Peabody, MA 01960
Phone 978-538-5911
Fax 978-538-5989

Board Members

Richard A. Yagjian (Chairperson),
Linda Cavallon, Joseph DiFranco, Sr.,
Michael J. Gingras, Edward J. Lomasney III

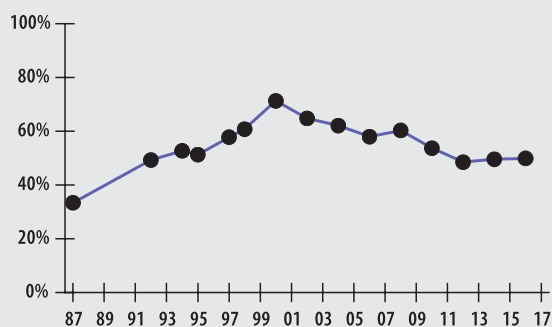
Board Administrator

James Freeman

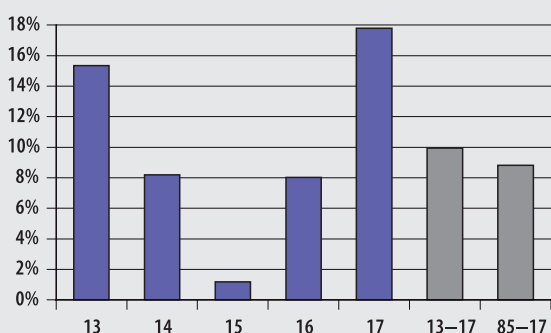
Board Meeting

Varies

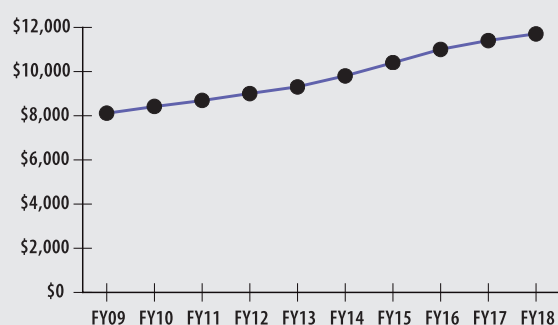
FUNDED RATIO (1987-2017)



INVESTMENT RETURN (2013-2017, 5 YEAR AND 33 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

33 years 2017

8.81%

32 years 2016

8.54%

31 years 2015

8.56%

10 years 2017

5.65%

10 years 2016

5.00%

10 years 2015

5.31%

5 years 2017

9.95%

5 years 2016

9.23%

5 years 2015

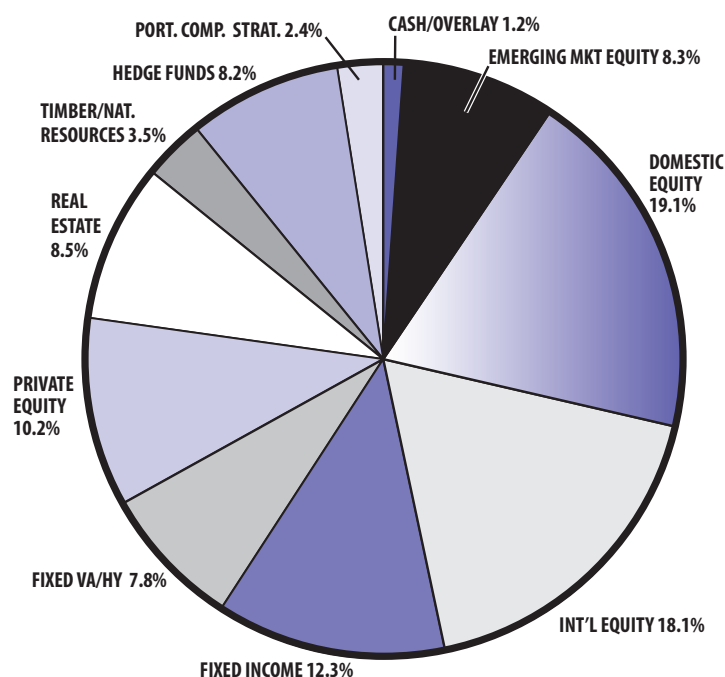
7.59%

ACTUARIAL

▶ Funded Ratio	49.9%
▶ Date of Last Valuation	01/16
▶ Actuary	Sherman
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	4.0% Increasing
▶ Year Fully Funded	2036
▶ Unfunded Liability	\$136.8 M
▶ Total Pension Appropriation (Fiscal 2018)	\$11.7 M

	ACTIVE	RETIRED
▶ Number of Members	825	775
▶ Total Payroll/Benefit	\$42.6 M	\$17.7 M
▶ Average Salary/Benefit	\$51,700	\$22,900
▶ Average Age	NA	76
▶ Average Service	NA	NA

ASSET ALLOCATION (12/31/17)



EARNED INCOME OF DISABILITY RETIREES (2016)

▶ Number of Disability Retirees	59
▶ Number Who Reported Earnings	14
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2017 Return	17.80%
▶ 2017 Market Value	\$151.6 M
▶ 2013-2017 (Annualized)	9.95%
▶ 1985-2017 (Annualized)	8.81%